ASX ANNOUNCEMENT **7 March 2013**

FIRST DIAMOND DRILLING RESULTS RECEIVED FOR EPANKO

CONTINUITY OF HIGH-GRADE MINERALISATION CONFIRMED

HIGHLIGHTS:

- Assay result from diamond drill hole MHDD001 confirms presence of high-grade mineralisation at Epanko
- Diamond result consistent with previous Reverse Circulation drilling results
- Metallurgical testwork now underway on diamond core

Kibaran Resources Limited (ASX: KNL) is pleased to report the assay results for the first diamond drill hole at the Epanko Prospect – one of three target graphite prospects in the Mahenge Graphite Project area, located in Tanzania.

The assay result from diamond drill hole MHDD01 measured **22.3m at 10.7% TGC from 3.9m** – an intercept that provides definitive confirmation of the presence of high-grade graphite mineralisation at Epanko.

Further, this diamond intercept is consistent with the previously reported Reverse Circulation (RC) hole results, located both up-dip (MHRC019) and down-dip (MHRC024) from diamond hole MHDD001.

- **21m at 10.0% TGC from surface (MHRC019)**
- **53m at 10.4% TGC from 6m (MHRC024)**

Full assay results are outlined below in Table 1 and results remain pending for diamond drill holes:

Epanko (MHDD002 and MHDD003) and Ndololo (MHDD004, MHDD005 and MHDD006).

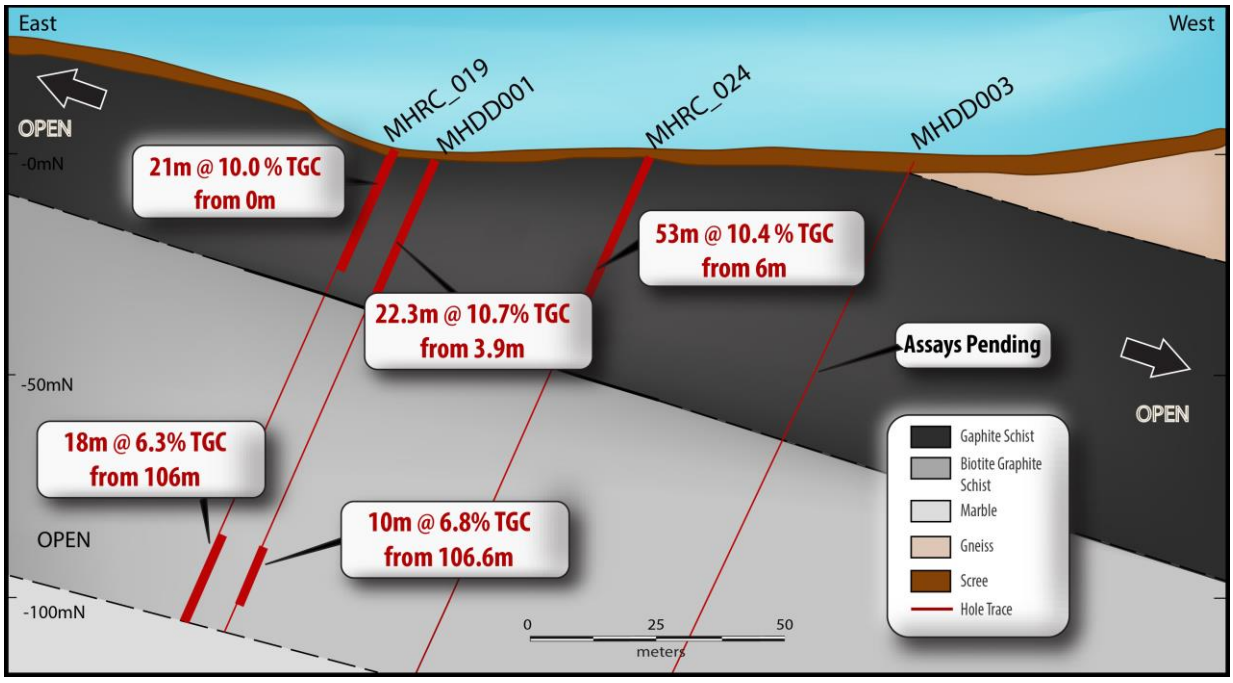


Figure 1: Epanko Prospect – Geological interpretation showing high-grade graphite intersections at surface

Importantly, mineralisation remains open and metallurgical testwork will now commence.

Table 1: Epanko Diamond Intersection Table

						Graphite Mineralisation			
Hole_ID	N	E	Dip	Azi	Depth (m)	From (m)	To (m)	Interval (m)	Grade (%TGC)
MHDD001	9035680	905150	-60	60	121	0	39.9	39.9	7.8
Includes						*3.9*	*26.2*	***22.3***	***10.7***
						106.6	116.6	10.0	6.8

Notes for Table 1

All total graphite carbon ("TGC") analysis undertaken by LECO at independent commercial laboratory Mintek in Johannesburg, South Africa. Diamond core samples 1 metre intervals. Minimum intersection width 2 metres with internal waste of no more than 2 metres. Downhole lengths are reported, as true width is unknown. Azimuths are referenced to local grid. No top cut has been applied and intersection grade rounded to 1 decimal figure. Drill hole coordinates referenced to local grid WGS84 UTM36S.

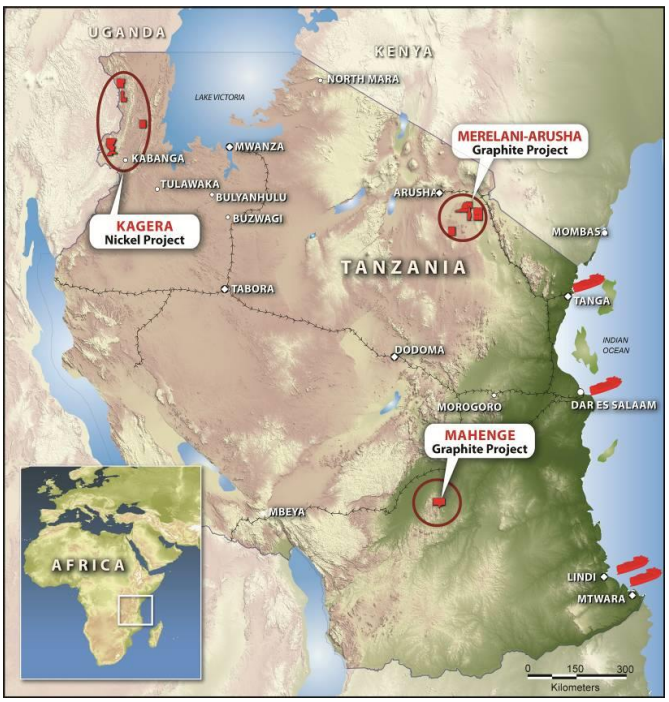
ABOUT KIBARAN RESOURCES LIMITED

Kibaran Resources Limited (ASX: KNL) is an ASX-listed exploration company with highly prospective graphite and nickel projects located in Tanzania.

The Company recently acquired the rights to the Mahenge and Merelani-Arusha Projects which are considered to be highly prospective for commercial graphite.

Graphite is regarded as a critical material for future global industrial growth, destined for industrial and technology applications including nuclear reactors, lithium-ion battery manufacturing and a source of graphene.

In addition, the Kagera Nickel Project remains underexplored and is located along strike of the Kabanga nickel deposit, owned be Xstrata, which is considered to be the largest undeveloped, high grade nickel sulphide deposit in the world.



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The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Spinks, who is a Member of The Australasian Institute of Mining and Metallurgy included in a list promulgates by the ASX from time to time. Andrew Spinks is a consultant of Tanzgraphite Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Andrew Spinks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.